



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 923 112 219
Organisasjonsform: Aksjeselskap
Foretaksnavn: UIPATH NORWAY AS
Forretningsadresse: c/o TMF Norway AS
Hagaløkkveien 26
1383 ASKER

Regnskapsår

Årsregnskapets periode: 01.02.2021 - 31.01.2022

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Cristina Martalog
Dato for fastsettelse av årsregnskapet: 06.10.2022

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 17.09.2023



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Revenue		12 668 382	676 214
Sum inntekter		12 668 382	676 214
Kostnader			
Employee benefits expense	5	8 895 996	
Depreciation and amortisation expenses	2	7 591	2 896
Other expenses		2 948 830	613 602
Sum kostnader		11 852 417	616 498
Driftsresultat		815 965	59 715
Finansinntekter og finanskostnader			
Other financial income		126 160	
Sum finansinntekter		126 160	
Other financial expenses			12 571
Sum finanskostnader			12 571
Netto finans		126 160	-12 571
Ordinært resultat før skattekostnad		942 126	47 144
Income tax expense		207 268	12 493
Ordinært resultat etter skattekostnad		734 858	34 651
Årsresultat		734 858	34 651
Årsresultat etter minoritetsinteresser		734 858	34 651
Totalresultat		734 858	34 651
Overføringer og disponeringer			
Other equity	4	734 858	34 651
Sum overføringer og disponeringer		734 858	34 651



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Equipment and other movables	2	13 980	2 414
Sum varige driftsmidler		13 980	2 414
Sum anleggsmidler		13 980	2 414
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		191 825	243 329
Konsernfordringer		1 815 294	
Sum fordringer		2 007 119	243 329
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		2 230 227	263 754
Sum bankinnskudd, kontanter og lignende		2 230 227	263 754
Sum omløpsmidler		4 237 346	507 082
SUM EIENDELER		4 251 326	509 496
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	3, 4	250 000	250 000
Sum innskutt egenkapital		250 000	250 000
Opptjent egenkapital			
Other equity	4	772 456	37 598



Balanse

Beløp i: NOK	Note	2022	2021
Sum opptjent egenkapital		772 456	37 598
Sum egenkapital		1 022 456	287 598
Gjeld			
Langsiktig gjeld			
Utsatt skatt		125	1 168
Sum avsetninger for forpliktelser		125	1 168
Annen langsiktig gjeld			
Sum langsiktig gjeld		125	1 168
Kortsiktig gjeld			
Leverandørgjeld		57 531	
Tax payable		219 635	11 325
Kortsiktig konserngjeld		369 822	
Other current liabilities		2 581 757	209 404
Sum kortsiktig gjeld		3 228 745	220 729
Sum gjeld		3 228 870	221 897
SUM EGENKAPITAL OG GJELD		4 251 326	509 496



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2022 942946

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: UIPATH NORWAY AS
Forretningsadresse: c/o TMF Norway AS
Hagaløkkveien 26
1383 ASKER

Regnskapsår

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Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Cristina Martalog
Dato for fastsettelse av årsregnskapet: 06.10.2022

Revisjon

Selskapet har besluttet at årsregnskapet
ikke skal revideres: Ja

Grunnlag for avgivelse

År 2022: Årsregnskap er elektronisk innlevert.
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 14.11.2022



Organisasjonsnr: 923 112 219
UIPATH NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Revenue		12 668 382	676 214
Sum inntekter		12 668 382	676 214
Kostnader			
Employee benefits expense	5	8 895 996	
Depreciation and amortisation expenses	2	7 591	2 896
Other expenses		2 948 830	613 602
Sum kostnader		11 852 417	616 498
Driftsresultat		815 965	59 715
Finansinntekter og finanskostnader			
Other financial income		126 160	
Sum finansinntekter		126 160	
Other financial expenses			12 571
Sum finanskostnader			12 571
Netto finans		126 160	-12 571
Ordinært resultat før skattekostnad		942 126	47 144
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Ordinært resultat etter skattekostnad		734 858	34 651
Årsresultat		734 858	34 651
Årsresultat etter minoritetsinteresser		734 858	34 651
Totalresultat		734 858	34 651
Overføringer og disponeringer			
Other equity	4	734 858	34 651
Sum overføringer og disponeringer		734 858	34 651



Organisasjonsnr: 923 112 219
UIPATH NORWAY AS

BALANSE

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Equipment and other movables	2	13 980	2 414
Sum varige driftsmidler		13 980	2 414
Sum anleggsmidler		13 980	2 414
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		191 825	243 329
Konsernfordringer		1 815 294	
Sum fordringer		2 007 119	243 329
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		2 230 227	263 754
Sum bankinnskudd, kontanter og lignende		2 230 227	263 754
Sum omløpsmidler		4 237 346	507 082
SUM EIENDELER		4 251 326	509 496
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	3, 4	250 000	250 000
Sum innskutt egenkapital		250 000	250 000
Opptjent egenkapital			
Other equity	4	772 456	37 598
Sum opptjent egenkapital		772 456	37 598
Sum egenkapital		1 022 456	287 598
Gjeld			
Langsiktig gjeld			
Utsatt skatt		125	1 168
Sum avsetninger for forpliktelser		125	1 168



Annen langsiktig gjeld		
Sum langsiktig gjeld	125	1 168
Kortsiktig gjeld		
Leverandørgjeld	57 531	
Tax payable	219 635	11 325
Kortsiktig konserngjeld	369 822	
Other current liabilities	2 581 757	209 404
Sum kortsiktig gjeld	3 228 745	220 729
Sum gjeld	3 228 870	221 897
SUM EGENKAPITAL OG GJELD	4 251 326	509 496



Organisasjonsnr: 923 112 219
UIPATH NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Our date 17.09.2020	Your date 02.09.2020	Case officer Yvonne Horne
800 30 000 skj@staten.no	Your reference AR387417633	Telephone +4790018192
Org. nr: 974761076	Our reference 20205963285	Postal address Postboks 9200 Grønland 0134 OSLO

UIPATH NORWAY AS
c/o TMF Norway AS Postboks 173
1371 ASKER

Callers from abroad, please call +47 22 07 70 00

Att. Eva Gaar Lundefaret Dale

Permission to prepare the annual accounts and directors' report in English language for UiPath Norway AS, org. no 923 112 219

With reference to your letter received 2 September 2020 with respect to the above matter regarding UiPath Norway AS.

Based on a total evaluation, the view of the tax office is that UiPath Norway AS may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

Background

UiPath Norway AS is 100 % owned subsidiary of a foreign company. The company does marketing and consultancy services. These services are provided to an affiliated entity, which is the sole customer. The communication internally, communication with the owner and communication in the group is in English. None of the board members or the people in the main administration or the main suppliers understand Norwegian.

Condition for the permission

According to the Norwegian Accounting Act § 3-4, third paragraph shall "the directors' report and annual accounts (...) be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language".

Ol. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors, which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the



economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

One of the main goals of the Accounting Act is to contribute to “informative accounts for different users of accounts”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors’ report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the tax office has emphasized that the company is a subsidiary of a foreign company. Furthermore, all key players and partners in this industry understand and use English.

Please state “our reference” (see above) in all written communication with the Norwegian Tax Authorities.

Yours sincerely,

Vibeke Horne
Adviser
Customer Interaction Division, Customer Service
The Norwegian Tax Administration

This document has been electronically approved and therefore has no handwritten signatures.



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Revenue statement			
Uipath Norway AS			
Operating income and operating expenses	Note	2021/2022	2020/2021
Revenue		12 668 382	676 214
Total income		12 668 382	676 214
Employee benefits expense	5	8 895 996	0
Depreciation and amortisation expenses	2	7 591	2 896
Other expenses		2 948 830	613 602
Total expenses		11 852 417	616 498
Operating profit		815 965	59 715
Financial income and expenses			
Other financial income		126 160	0
Other financial expenses		0	12 571
Net financial items		126 160	-12 571
Net profit before tax		942 126	47 144
Income tax expense		207 268	12 493
Net profit after tax		734 858	34 651
Net profit or loss		734 858	34 651
Attributable to			
Other equity	4	734 858	34 651
Total		734 858	34 651
Uipath Norway AS			Side 1

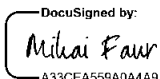
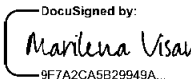


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Balance sheet			
Uipath Norway AS			
Assets	Note	31.01.2022	31.01.2021
Non-current assets			
Property, plant and equipment			
Equipment and other movables	2	13 980	2 414
Total property, plant and equipment		13 980	2 414
Total non-current assets		13 980	2 414
Current assets			
Debtors			
Other short-term receivables		191 825	243 329
Receivables from group companies		1 815 294	0
Total receivables		2 007 119	243 329
Cash and cash equivalents		2 230 227	263 754
Total current assets		4 237 346	507 082
Total assets		4 251 326	509 496
Uipath Norway AS		Page 2	



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Balance sheet			
Uipath Norway AS			
Equity and liabilities	Note	31.01.2022	31.01.2021
Equity			
Paid-in capital			
Share capital	3, 4	250 000	250 000
Total paid-up equity		250 000	250 000
Retained earnings			
Other equity	4	772 456	37 598
Total retained earnings		772 456	37 598
Total equity		1 022 456	287 598
Liabilities			
Provisions			
Deferred tax		125	1 168
Total provisions		125	1 168
Current liabilities			
Trade payables		57 531	0
Tax payable		219 635	11 325
Liabilities to group companies		369 822	0
Other current liabilities		2 581 757	209 404
Total current liabilities		3 228 745	220 729
Total liabilities		3 228 870	221 897
Total equity and liabilities		4 251 326	509 496
The board of Uipath Norway AS			
DocuSigned by:			
			
A33CFA559AD044A9			
Mihai Faur			
chairman of the board			
DocuSigned by:			
			
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Marilena Visan			
member of the board			
Uipath Norway AS		Page 3	



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UiPath Norway AS

Notes to the accounts for 2021/2022

Note 1 Accounting principles

The annual accounts have been prepared in compliance with the Accounting Act and accounting principles for small companies generally accepted in Norway.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

Revenues

Revenue from sale of goods and services are recognised at fair value of the consideration, net after deduction of VAT, returns, discounts and reductions. Revenue is recognized when the Company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognized is the amount allocated to the satisfied performance obligation.

The Company recharges service expenses incurred to an affiliate at a mark-up. Service fees are recognized when the service is rendered. Revenue is recognized as the performance obligation is satisfied over time, based on the period in the contract.

Classification of balance sheet items

Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Purchase costs

The purchase cost of assets includes the cost price for the asset, adjusted for bonuses, discounts and other rebates received, and purchase costs (freight, customs fees, public fees which are non-refundable and any other direct purchase costs). Purchases in foreign currencies are reflected in the balance sheet at the exchange rate at the transaction date.

Fixed assets

Fixed assets are reflected in the balance sheet and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occur the effect is distributed over the remaining depreciation period. Direct maintenance of an asset is expensed under operating expenses as and when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date.



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UiPath Norway AS

Notes to the accounts for 2021/2022

Debtors

Trade debtors are recognised in the balance sheet after provision for bad debts. The bad debts provision is made on basis of an individual assessment of each debtor and an additional provision is made for other debtors to cover expected losses. Significant financial problems at the customers, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments, are considered indicators that the debtors should be written down.

Liabilities

Liabilities are recognised in the balance sheet at nominal amount.

Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.



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UiPath Norway AS

Notes to the accounts for 2021/2022

Note 2 Fixed assets

Fixed assets	Computer, equipment, etc.	Total fixed assets
Purchase cost 01.02.	5 792	5 792
Additions	19 157	19 157
Disposals	0	0
Purchase cost 31.01.	24 949	24 949
Accumulated depreciation 31.01.	10 970	10 970
Net book value 31.01.	13 980	13 980
Depreciation in the year		7 591
Expected useful life	2 years	
Depreciation plan	Straight line	

Note 3 Share capital and shareholder information

The share capital of NOK 250,000 consist of 2,500 shares with nominal value of NOK 100 each.

Uipath Netherlands Holding B.V. owns 100 % of the company's shares.

Note 4 Shareholders' equity

Equity changes in the year	Share capital	Other equity	Total
Equity 01.02.2021	250 000	37 598	287 598
Profit for the year	-	734 858	734 858
Equity 31.01.2022	250 000	772 456	1 022 456

Note 5 Payroll expenses, number of employees, remunerations, loans to employees, etc.

Payroll expenses	2021/2022	2020/2021
Salaries/wages	6 542 226	-
Social security fees	2 079 409	-
Pension expenses	234 518	-
Other remuneration	39 843	-
Total	8 895 996	-

The average number of employees in the accounting year

	5	0
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